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## Unemployment Claims Drop for 4th Time in 5 Weeks

By: [Brittany Aguilar](#) | posted at 4:00 pm on 10.7.10

From [Yahoo! News](#):

"Applications for [unemployment benefits](#) fell last week for the fourth time in five weeks, a sign that layoffs are declining.

The Labor Department said Thursday that initial claims for jobless aid dropped by 11,000 to a seasonally adjusted 445,000. It's the lowest level since the week ending July 10.

Stock futures rose after the report's release. Wall Street analysts had expected a small increase.

Economists were mildly encouraged by the drop. But they also pointed out that claims remain at an elevated level consistent with weak job growth. Employers aren't hiring enough to bring down the 9.6 percent [unemployment rate](#)."



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## Success Story: Landing a Great Gig

By: [Brittany Aguilar](#) | posted at 3:00 pm on 10.7.10

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“Today’s success story features Charmaine Fuller. With over 10 years of progressive experience in IT Project Management and System Administration, Charmaine was affected by the recession and found herself hunting for her next job opportunity.

After job searching for months, Charmaine turned to Attract Jobs NOW for a new professional branding and job search strategy which included a makeover of her resume, cover letter and LinkedIn profile. Additionally, she took advantage of the customized recruiter contact list, which enabled her to have direct contact with decision makers at companies of interest.

Charmaine is now employed as a Project Manager in the Technology division of JP Morgan.

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# Traveling His Own Path to Success

By: [Erin Stinton](#) | posted at 2:18 pm on 10.7.10

This article from *Free Enterprise* magazine chronicles the success of Michael MacNair, who has owned and operated a travel company in Alexandria, VA since 1989.

As the grandson of an Italian immigrant and the first to attend college in his family, Michael MacNair, president and CEO of MacNair Travel in Alexandria, Virginia, says that he always knew he would end up in the travel industry. A lifelong love of travel led him to study Spanish and business in college and attend business school in Madrid.

After marrying his wife, Ellen, who worked for a corporate travel company in New York, the couple began arranging travel and logistics for the Bush-Quayle campaign. The travel agency owner who oversaw the campaign contract liked the young couple and offered to loan them \$50,000 to start their own company in 1989. They paid him back within a few years and eventually bought his corporate client list. “People always ask what we were thinking when we started our own business, but the beauty is we weren’t really thinking. We just did it.”

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## Four Leadership Types

By: [Brittany Aguilar](#) | posted at 11:30 am on 10.7.10

*New York Times* interview with **Paul Maritz**, president and C.E.O. of the software firm **VMware**:



**“Q. What are some important leadership lessons for you?”**

**A.** I’ve learned that when you go from being an individual contributor to being a leader of a small group of 5 to 10 people, to leading 100 people, to leading 1,000 people, to leading 10,000 people, the nature of your job changes at each of those points.

**Q. Talk more about that.**

**A.** As you manage bigger groups of people, you cannot be as closely connected to specific underlying issues and challenges. Your contribution has to become more of making sure that you’re getting the best out of others, that others are really thinking the issues through, and that you’re creating the broad framework in which they can get their jobs done and be as productive and focused as they can be. What makes it a challenge is that every time you cross one of those boundaries, you become less of a specialist, less knowledgeable about specific issues.

You have to realize that your contribution becomes more symbolic, in the sense that you’re trying to set a general direction. People want to see you as representing the general mission, not just yourself.

And, as the groups get bigger, the period over which you measure your own performance gets longer, and the way you get your feedback changes. The bigger the group, the easier it is to spend days wondering whether you had any impact at all. You really have to take a longer-term view. So you’re going to have to discipline yourself and

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take a step back to ask yourself the question, ‘Are we moving in the right fundamental direction?’ And, if so, take satisfaction from that.

Almost at any level, the really successful people in organizations are the ones who try to structure their lives to learn and get feedback and be self-aware. That’s not necessarily a natural thing to do, so you have to be very mindful of it.”

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## Uncertainty Preventing Small Business Growth

By: [Brittany Aguilar](#) | posted at 10:34 am on 10.7.10



Small businesses fear a double-dip recession. From the [Wall Street Journal](#):

“Small businesses, known for jump-starting economies, aren’t upholding their reputation.

During past recessions, small firms have been the forerunners in hiring and growth, and the harbingers of recovery. But this time, they are holding back, seemingly more than large companies.

The reservation appears to stem from a general uncertainty—felt by consumers and owners alike—about whether economic conditions will worsen again before they improve. Some 86% of small-business owners say they are concerned about a double-dip recession, according to a survey published by Citigroup last month.”

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## How Much Trouble Are We In?

By: [Erin Stinton](#) | posted at 7:21 pm on 10.6.10

[National Review Online](#) looks at the climbing interest rates on our debt, and what that means for balancing our deficit:

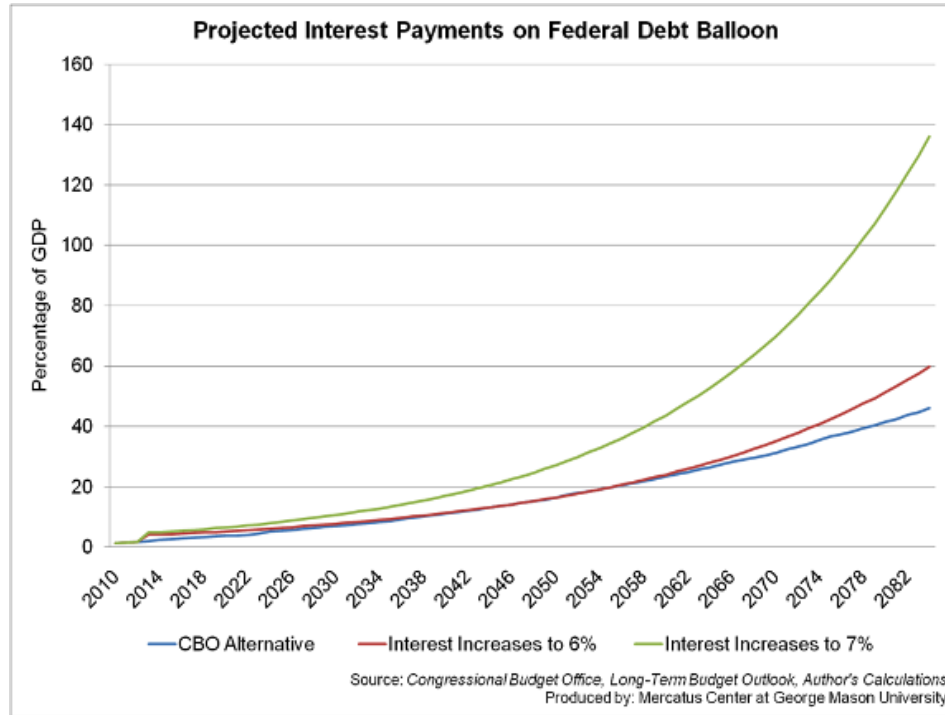
We are in a lot of a trouble. The Senate Budget Committee GOP staff released [a study](#) last week that shows that balancing the primary deficit — balancing the budget minus the interest on the debt — won’t stabilize our debt problem like the president says it will. Why?

Under the proposals in the President’s budget, the total deficit would average about 5% of GDP each year from 2015-2020, and his budget would get nowhere near achieving primary balance in 2015 and thereafter. But even if Congress were to enact laws that achieved the goal the President gave to his Fiscal Commission (primary budget balance in 2015 and after), that would only slow the rate of growth in the stock of debt outstanding (compared to the growth rate of the debt under the President’s budget). To bring the growth rate of debt down to the rate of economic growth, the primary budget must be in surplus. In other words, the total

deficit must be significantly smaller than a deficit that is equivalent to the level of annual net interest payments.

Talking about the payment on our debt, here are some scary facts. According to the CBO alternative scenario (which makes more realistic assumptions than the regular baseline scenario), interest rates on the ten-year are expected to increase from 3.4 percent in 2010 to 5.9 percent in 2016–2020. The average maturity is currently right around five years.

This chart shows how much of our GDP the payment of our debt will consume if the interest rate rises to the level predicted by the CBO (5.9 percent), just slightly above that (6 percent), and a full percentage point above that (7 percent):



The analysis is [here](#).

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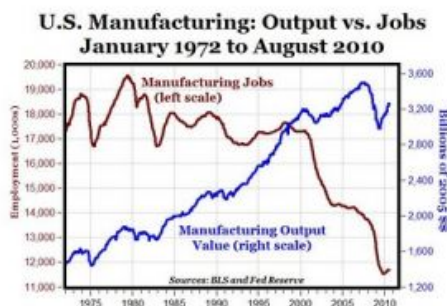
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## Imports and Exports and Jobs – Oh My!

By: [Erin Stinton](#) | posted at 5:49 pm on 10.6.10

From [OpenMarket.org](#):

I came across this chart tracking U.S. manufacturing jobs and U.S. productivity over the past 38 years ([posted yesterday by Mark Perry](#)).



It's worth considering, especially in today's climate when free trade — particularly NAFTA — is pointed to as the chief culprit in lost manufacturing jobs. And when a lot of people have bought into that myth hammered over and over by labor unions and



politicians running from their records in raising taxes and costs for businesses — from stimulus packages to new financial constraints to Obamacare.

That's not to say that free trade doesn't cause job losses in some sectors, while creating jobs in others. But, contrary to the current rhetoric, an export-centric approach to trade is not the answer. Imports are not just "cheap" consumption goods, stereotyped as a t-shirt from Wal-Mart. Rather, imports provide consumers with greater choices over a range of prices and quality levels — they also increase competition, which fuels the search for innovation in better value, better quality.

Check out this podcast by Russ Roberts in early 2010 on the economics of trade and specialization.

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## Eight Questions Before Starting Up

By: [Brittany Aguilar](#) | posted at 4:02 pm on 10.6.10

Tough questions for new entrepreneurs:

"Taking the leap to start your own business means asking yourself some tough questions, and not all of them have to do with business plans and funding options. In a guest post on [VentureBeat](#), [Patrick Driessen](#), CEO of the Asian-Pacific tech incubator Seed Accelerator, lists some of the up-close and personal questions entrepreneurs need to ask themselves before attempting to start their own businesses."

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